
WHEREAS, pursuant to AMC § 25.40.010, the Heritage Land Bank (HLB) was established to manage uncommitted municipal land and the HLB Fund in a manner designed to benefit the present and future citizens of Anchorage, promote orderly development, and achieve the goals of the Comprehensive Plan; and

WHEREAS, HLB developed and adopted the Crow Creek Neighborhood Land Use Plan (April, 2006) which further defines the development of HLB Parcels 6-011, 6-016, and 6-017; and

WHEREAS, pursuant to AMC § 25.40.025.A, the HLB Advisory Commission (HLBAC) shall hold a public hearing, with public notice as specified in this chapter, prior to making a recommendation to the Mayor and Assembly regarding the disposal of HLB land or an interest in land. Land disposals under this chapter include land sales, land exchanges, leases and easements; and

WHEREAS, HLB issued a Request for Proposals consistent with AMC 25.40.025.H; and

WHEREAS, respondents were ranked on six (6) criteria which were weighted: experience and qualifications of the development team, business plan, level of return and benefit to the MOA, consistency with adopted plans and ordinances, description and clear scope/scale of project, and project timeline; and

WHEREAS, the successful proposer was identified, and a Development Agreement was drafted and entered on April 29, 2022 by CY Investments, LLC and the Municipality of Anchorage; and

WHEREAS, the Heritage Land Bank 2021 Annual Work Program & 2022 – 2026 Five-Year Management Plan did not anticipate this disposal, and pursuant to AMC 25.40.020B, sale activities require an amendment; and

WHEREAS, HLB posted the property and conducted public notice; and

WHEREAS, the HLBAC finds the disposal in the best interest of the Municipality and consistent with the HLB purpose and mission; now therefore,

PASSED and APPROVED on this, the 22nd day of September 2022.

Approved:        Attest:

____________________________________  __________________________________________
Brett Wilbanks, Vice Chair    Lance Wilber, Executive Director
Heritage Land Bank Advisory Commission    Community Development